

Message Text

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PAGE 01 BAMA KO 03292 161534Z

15

ACTION IO-13

INFO OCT-01 AF-08 ISO-00 EUR-12 EB-07 COME-00 TRSE-00

AID-05 OMB-01 CIAE-00 INR-07 NSAE-00 ABF-01 L-03

FRB-03 SP-02 /063 W

----- 014873

R 161200Z SEPT 76

FM AMEMBASSY BAMA KO

TO SECSTATE WASHDC 4710

C O N F I D E N T I A L BAMA KO 3292

E.O. 11652: GDS

TAGS: UNDP, EAID, ML

SUBJ: UNDP: U.S. PROPOSAL TO BUY ACCUMULATED NON-
CONVERTIBLE CURRENCIES

REF: STATE 213908

1. EMBOFF MET SEPT. 14 WITH THE DIRECTOR GENERAL OF INTERNATIONAL COOPERATION, MUSTAPHA DEME, TO DISCUSS THE PROBLEM OF NON-CONVERTIBLE CURRENCIES IN UNDP FINANCING. DEME SAW THE US PROPOSAL AS A PRACTICAL SOLUTION TO A MAJOR PROBLEM. MALI OBVIOUSLY FAVORED ANY MEASURE THAT HELPED THE UNDP THROUGH ITS PRESENT CRISIS. DEME THOUGHT THE IDEA MIGHT HAVE HAD MORE CHANCE OF SUCCESS IF MEMBERS OF THE UNDP GOVERNING COUNCIL COULD HAVE JOINTLY SUPPORTED THE PROPOSAL IN THEIR MEETING LAST JUNE AND HAD URGED COUNTRIES WITH NON-CONVERTIBLE CURRENCIES TO COOPERATE. A CONTRIBUTING COUNTRY WOULD INTERPRET A DIRECT APPROACH UNDERTAKEN BY MALI ALONE AS INTERFERENCE IN ITS FINANCIAL POLICY. DEME NONETHELESS PROMISED TO RAISE THE QUESTION INFORMALLY WITH THE SOVIET EMBASSY HERE.

2. IN AN EARLIER CONVERSATION, ACTING UNDP RESREP COPINI TOLD EMBOFF THAT THE UNDP HAD IMPRESSED THE SIGNIFICANCE OF NONCONVERTIBILITY ON GOM BY POINTING
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TO PROJECTS WHICH COULD BE FUNDED IF ALL UNDP CURRENCIES WERE CONVERTIBLE. UNDP HAD ALREADY URGED MALIAN SUPPORT OF THE US PROPOSAL.
DAWKINS

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS, CONVERTIBLE FOREIGN EXCHANGE, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: GS
Errors: n/a
Film Number: D760350-0923
From: BAMAKO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t197609105/aaaagizg.tel
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Locator: TEXT ON MICROFILM, TEXT ON-LINE
Office: ACTION IO
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 76 STATE 213908
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 25 JUN 2004
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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Secure: OPEN
Status: <DBA CORRECTED> mcm 970926
Subject: UNDP: U.S. PROPOSAL TO BUY ACCUMULATED NON- CONVERTIBLE CURRENCIES
TAGS: EAID, ML, US, UNDP
To: STATE
Type: TE
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